



## Butter/Butteroil - Europe

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Prices for European butter moved lower, while prices for butteroil moved higher. Demand for packaged butter and bulk butter are thought to be within normal levels for this time of year, but market tones are still a bit unsettled. The pull for butter used with the asparagus season is not meeting expectations. Cool weather in northern Europe is suppressing supermarket sales and consumption of cream products, such as frozen dessert items, making abundant cream supplies available to the churns. Butter churns are running full schedules. Strong butter production and significant inventories are coupled with tepid buyer requests, assuring that butter supply is outpacing demand.

### Western Europe Free on Board - Port Butter

| Commodity |               |       | Low Price | High Price |
|-----------|---------------|-------|-----------|------------|
| Butter    | 82% Butterfat | \$/MT | 6,675     | 7,775      |

### Western Europe Free on Board - Port Butteroil

| Commodity |               |       | Low Price | High Price |
|-----------|---------------|-------|-----------|------------|
| Butteroil | 99% Butterfat | \$/MT | 8,725     | 9,100      |

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